

**UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF TEXAS  
AUSTIN DIVISION**

IN RE:	§
	§ CHAPTER 15
THINK3 INC.,	§
	§ CASE NO. 11-11925-HCM
DEBTOR IN A FOREIGN PROCEEDING	§

**NOTICE OF WITHDRAWAL OF  
CHAPTER 15 PETITION AND REQUEST FOR RECOGNITION**

Dr. Andrea Ferri, in his capacity as the putative foreign representative (the “Foreign Representative”) of the above-captioned debtor (“Think3”), whose corporate reorganization proceedings under the laws of Italy currently are pending before the Court of Bologna, Italy (the “Italian Proceeding” and “Italian Court”), respectfully submits this notice of withdrawal of the previously-filed requests for (i) recognition of the Italian Proceedings and (ii) related relief.<sup>1</sup>

**Statement**

1. On August 25 and 26, 2011, the Foreign Representative attended mediation sessions in an effort to resolve all or even just some of the issues arising out of Think3’s pending insolvency cases and litigation brought by Versata. Ms. Roof attended those sessions as Think3’s CRO, and Mr. Andrew Price attended for Versata. The parties were unable to resolve their disputes through mediation.

2. The Foreign Representative commenced these chapter 15 proceedings with straightforward and simple goals: (i) promote cooperation; (ii) avoid duplicative litigation; (iii) end the chaos that was created when a second plenary insolvency proceeding was commenced; and (iv) maximize value of the estate and the ultimate return to creditors.

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<sup>1</sup> Unless otherwise noted herein, capitalized terms have the meanings ascribed to them in the Petition.

3. It has become evident that it is impossible to achieve these goals, although both the Foreign Representative and Ms. Roof have made efforts to do so. Versata has made it clear that its goal is to force Think3 out of business, and to obtain a forum in which to sue the Foreign Representative other than Italy. Versata has made it clear that it will spend more funding legal fees for litigation than Think3's intellectual property is worth. The two words most frequently used by Versata and others to describe Versata's tactics both since the Petition was filed and on a going-forward basis are "scorched earth".

4. The sheer volume of matters to be undertaken in litigation in the next two weeks alone is incredible. Versata has made this so. The Foreign Representative's team must conduct more than a dozen (12) depositions, including numerous experts, and must also defend four (4) or five (5) depositions. Looking beyond the next two (2) weeks, and consistent with its approach in these chapter 11 and chapter 15 proceedings, Versata has threatened litigation that will require multi-millions of dollars in legal fees to defend. The Foreign Representative believes that this threat must be taken seriously.

5. The Foreign Representative has limited funds available to him and is charged with maximizing value for the benefit of creditors. The Foreign Representative had hoped that comity would be the primary consideration in these proceedings and that the application of comity would unite both the U.S. and Italian proceedings and professionals towards a common goal and strategy and would at the same time eliminate the risk of duplicative litigation. That is not the case. Because it is realistically impossible for the Foreign Representative to afford the litigation brought by Versata, both now and in the weeks, months and even years to come, and because that litigation would deplete the estate to the detriment of creditors, the Foreign Representative

hereby respectfully withdraws both the (i) Petition and (ii) Application for Interim Relief, and no longer seeks any relief under chapter 15.

6. The Foreign Representative appreciates the Court's consideration and time, and also appreciates the efforts of Ms. Roof.

### **CONCLUSION**

WHEREFORE, the Foreign Representative respectfully withdraws the (i) Chapter 15 Petition and request for recognition and (ii) the Application for Interim Relief, and any and all related relief.

Dated: Pittsburgh, PA  
August 29, 2011

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